



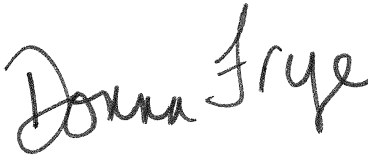
## **COUNCILMEMBER DONNA FRYE**

**City of San Diego  
Sixth District**

### **MEMORANDUM**

**DATE:** March 10, 2005

**TO:** Dick Murphy, Mayor

**FROM:** Councilmember Donna Frye 

**SUBJECT:** Nomination of Diann Shipione to the SDCERS Board of Trustees

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I again, respectfully submit to you for consideration the nomination of Diann Shipione to the San Diego City Employees Retirement System (SDCERS) Board. Ms. Shipione is well-qualified, honest, has great integrity and has worked in the financial services industry for nearly 20 years. She is currently the Vice President of Investments with UBS Financial Services. Ms. Shipione will also provide institutional memory for the incoming Board.

Ms. Shipione has earned the respect and trust of the public, and I know that she takes seriously and understands her fiduciary responsibilities as a trustee. Appointing Ms. Shipione will send a strong message to all concerned that our City is serious about resolving the pension problems.

Thank you.

cc: Honorable City Councilmembers  
Michael Aguirre, City Attorney

DF/ks

## **Diann Shipione**

**7701 Exchange Place  
San Diego, CA 92037**

**Phone: 619-261-3618  
Fax: 858-459-6523**

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- Diann Shipione has worked in the financial services industry for nearly twenty years. Her father was one of the initial shareholders of Merrill Lynch, and her uncle at one time owned an investment company and a seat on the New York Stock Exchange. She has previously worked for Merrill Lynch and Dean Witter/Morgan Stanley, and is currently Vice President of Investments with UBS Financial Services.
- Ms Shipione provides financial advice to public agencies, corporations and individuals in portfolio management, retirement systems, modern portfolio theory, comprehensive financial planning, cash management and asset preservation.
- **1994:** Founded the Financial Advisors Club of Southern California, a non-profit corporation promoting the success and advancement of women in the Financial Services industry.
- **1995:** Appointed by Mayor Susan Golding to the City of San Diego Funds Commission, which oversees millions of dollars set aside for the City's perpetuity trusts for libraries and natural preserves.
- **1996:** Organized a project with Stella Maris Academy sixth grade students and Home Depot to raise money to provide supplies for fire fighters and families dealing with recent catastrophic local wild fires. This provided those sixth graders experience in community service and helped them to recognize that even one person can make a difference.
- **1997:** Appointed by Mayor Susan Golding as a Trustee of the San Diego City Employees Retirement System
- **1999:** Reappointed as a Trustee of the San Diego City Employees Retirement System.
- **2001:** Organized the Junior Financial Advisors Club, a subsidiary of the Financial Advisors Club, to teach children how to save, budget and invest money. The UCSD Business Fraternity, Alpha Kappa Psi and the Meadowbrook Middleschool Principal Dr. Susan Van Zant endorsed this organization and worked jointly on the project. This group was honored by San Diego County Supervisor Diane Jacobs who proclaimed December 4, 2001 as Junior Financial Advisors Club Day commending the children for their efforts to raise funds for families of the New York firefighters after 9/11.

- Articles on her pension crisis warning efforts have run in: The New York Times; USA Today; Forbes magazine; Fortune magazine; Plan Sponsor magazine; Pension & Investments magazine; The Bond Buyer magazine; Fund Fire; and in syndicated articles carried world wide by Associated Press, Reuters, Bloomberg, and the Copley Press.
- **2003:** Awarded the City of San Diego Retired Employees Association *Outstanding Achievement Award*.
- **2004:** Named *Best Concerned Citizen* by San Diego Magazine in its Best of San Diego edition, stating she was the first to decry the practice of underfunding the city's retirement fund. She did her job when nobody would listen. And she was right.
- **2005:** Awarded the San Diego Regional Chamber of Commerce 2005 *Catalyst for Change Award*, presented for valor and dedication in calling for reform of the City of San Diego Pension System.
- Throughout her term on the City Retirement Board, Ms. Shipione has raised issues surrounding the City's mounting pension deficit and irregular financial practices.
- She lives in La Jolla with husband Patrick Shea, step-daughter Kelly, two dogs and a cat.